

**ASCENSORES TRESA, S.A.
General Sales Conditions**

Condition 1 Definitions and Application of the Current Conditions

1.1 In the following provisions "Client" will mean the company accepting these General Sales Conditions.

1.2 "Contract" or "Contractual Relationship" will mean all the agreements reached by ASCENSORES TRESA, S.A., and the Client, any modification or addition to same, together with all the activities destined for the preparation and execution of an agreement.

1.3 These General Sales Conditions are applicable to the entire set of products commercialized by ASCENSORES TRESA, S.A, regardless of the type of product and whether the products are own brand or sold as OEM.

1.4 ASCENSORES TRESA, S.A., explicitly refuses the application of any general or specific term or condition of the Client.

1.5 Any diverging conditions will only be applied if ASCENSORES TRESA, S.A., has signed and approved them in writing.

1.6 ASCENSORES TRESA, S.A., reserves the right to modify these General Conditions at any time and for any reason . The modified Conditions will be applied from the moment ASCENSORES TRESA, S.A., informs the client on the modification in writing, the modification of the General Conditions will not be retroactive, which means that, the current contracts will continue to apply the prevailing conditions that were in force on the day of execution of such contracts continue being applicable, for example, the distribution contracts signed by ASCENSORES TRESA, S.A. and each distributor.

Condition 2 Partial Inefficiency

2.1 In the case that any condition in these Sales Conditions was declared null and void, their validity as a whole will not be affected by such circumstance, the rest of the terms and conditions remaining in force without being affected by such annulment.

2.2 The legally inefficient condition will be substituted by a new one, or interpreted in a legally acceptable manner, having a

nature as approximate as possible to the condition ASCENSORES TRESA, S.A.

Would have executed had it been aware of the inefficiency of the condition in question.

Condition 3 Offers

3.1 No offer or economic budget made or presented for or on behalf of ASCENSORES TRESA, S.A. will imply any commitment, only being considered an invitation to place an order.

3.2 A contract will come into force only inasmuch ASCENSORES TRESA, S.A. is aware of the order by the Client and issues the confirmation, this becoming effective from the issue and dispatch of the order confirmation to the client.

3.3 If an ASCENSORES TRESA, S.A. order confirmation differs from an order requested by the Client, the contract will be governed in accordance with order confirmation, unless the Client refuses the order confirmation in writing within a period of two (2) working days since reception, after which the order confirmation made by ASCENSORES TRESA, S.A. will be understood to be accepted by the Client.

3.4 All the statements performed by ASCENSORES TRESA, S.A., on prices, numbers, measurements, weights or other product specifications are precise but not binding for ASCENSORES TRESA, S.A. The latter cannot guarantee there are no deviations regarding these.

3.5 In reference to those requests for which, due to their volume, no order confirmation is sent, the bill will be considered an order confirmation, fully and precisely representing the contract.

Condition 4 Delivery

4.1 Unless there is an express arrangement to the contrary, the products will be handed over "ex works" or at the door of the stores of ASCENSORES TRESA, in accordance with the conditions in the latest edition of the INCOTERMS published by the International Chamber of Commerce and valid on the date the contract is executed.

4.2 The delivery periods will start taking effect, independently from the date of delivery appearing on any other document, from the moment the Client confirms the delivery to ASCENSORES TRESA, S.A. of the full data required for the manufacture of the products.

4.3 ASCENSORES TRESA, S.A. will have the right to preform partial deliveries at all times.

4.4 The Client agrees to accept the products diligently and according to that agreed in the contractual relationship. Should the Client refuse or delay the reception of the products, ASCENSORES TRESA, S.A. may:

- a). Demand the Client complies with its obligations, having the obligation to pay the price agreed and that which, where applicable, remains pending payment increased according to the corresponding default interest. Simultaneously and notwithstanding the aforementioned, ASCENSORES TRESA, S.A. may store or deposit the goods, duly notifying the Client that they are available, with the expenses originating from the storage or deposit of the products, due to the non-reception of the goods for any reason, being at the expense of the Client.
- b). Cancel the contractual relationship with ASCENSORES TRESA, S.A., having the power to sell the goods to third parties.
- c). Notwithstanding the aforementioned, ASCENSORES TRESA, S.A. will have the right to indemnities for all applicable damages and losses.
- d). The storage costs from 30 days of the communication to the client the provision of materials, are set at 95 euros per month excluding taxes.

4.5 In the case that the Client does not pay on time, it will be in a situation of non-compliance, without any notification regarding this being necessary. In such a case, ASCENSORES TRESA, S.A. will have the right to store the products at the risk and expense of the Client, or to sell them to third parties. The Client will have the obligation to pay the purchase price plus the interest and expenses, including the storage expenses and the

corresponding indemnification where applicable.

4.6 ASCENSORES TRESA, S.A., will have the right to delay new deliveries until the Client fulfils all payment obligations pending towards ASCENSORES TRESA, S.A.

4.7. In the case the product removal does not take place within a period of 15 days from the date of the request by the acquirer, ASCENSORES TRESA, SA. will have the right to apply a penalization as a consequence of such delay, together with the damages and losses that may correspond according to the law.

Condition 5 Claims

5.1 Notwithstanding that established in clause 12 of these General Sales Conditions, the Client will inspect the products supplied as carefully as possible immediately upon their arrival. Any claim for defects will be informed to ASCENSORES TRESA, S.A. in writing and within a maximum period of four working days after delivery. Claims based on internal faults of the products sold will be made within the 30 days following delivery.

5.2 If ASCENSORES TRESA, S.A. considers the claim to be justified and insofar this is the case, ASCENSORES TRESA, S.A. will exclusively have the obligation at its own discretion to repair the defect(s), or to substitute the faulty good, without the Client having any further right to claim for any compensation of any kind. Should ASCENSORES TRESA, S.A. choose to replace new parts, these will be billed to the Client, notwithstanding that established in point 5.5 of these Conditions, once their faulty state is examined and approved by ASCENSORES TRESA, S.A.

5.3 After discovering any fault, ASCENSORES TRESA, S.A. may request the Client immediately interrupts the sale or delivery of the corresponding products.

5.4 The Client may not present any claim against ASCENSORES TRESA, S.A. as long as it ceases to comply with any direct obligation it may have regarding ASCENSORES TRESA, S.A. The Client will provide all the help ASCENSORES TRESA, S.A. may require to investigate the claims.

5.5 The Client will not be entitled to return the products before ASCENSORES TRESA, S.A. gives its consent in writing. The transport will always be at the risk and expense of the Client. Only in the case of a claim being presented in an appropriate, correct and legitimate manner will the return costs be borne by ASCENSORES TRESA, S.A., as long as these costs are approved previously by ASCENSORES TRESA, S.A. For these purposes, ASCENSORES TRESA, S.A. will issue a credit note to the client for the cost of the previously billed replaced parts.

5.6 ASCENSORES TRESA, S.A. will not be responsible under any circumstance or in any case for hypothetical claims deriving from inadequate use of the products supplied, their inappropriate conservation or maintenance or whenever they are modified or handled without its express consent stated in writing. When selling products acquired from ASCENSORES TRESA, S.A., the Client becomes responsible for making its clients aware of this circumstance and of the purpose and limitations on the use of the products, in order to hold ASCENSORES TRESA, S.A. harmless from any type of claim.

Condition 6 Rates, prices and costs

6.1 ASCENSORES TRESA, S.A. may, among other things, modify the prices if significant price changes occur, for example, in currency exchange, salaries, raw materials, semi-finished goods, packaging material, etc. between the time of the offer is accepted and the time the manufacturing process commences. Likewise, ASCENSORES TRESA, S.A. may increase the prices in the case the acquirer does not send the data to go ahead with executing the request on time.

6.2 The prices applied by ASCENSORES TRESA, S.A. do not include VAT or other taxes, in the same way it does not include any other expense produced. All these expenses excluded will be borne by the Client.

Condition 7 Payment

7.1 Except for that established in the particular conditions, the payment will be via a bank transfer when the order is made, always and in any case before the product is delivered.

7.2 ASCENSORES TRESA, S.A. reserves the right to communicate its bills to the Client via email. The latter accepts to receive them via this transmission method.

7.3 ASCENSORES TRESA, S.A. may request payment guarantees, such as bank guarantees, from the Client even after the sale agreement. If necessary, ASCENSORES TRESA, S.A. may withhold the delivery of the goods until the guarantee is presented.

7.4 If a bill has not been paid at its expiry date, ASCENSORES TRESA, S.A. may demand immediate payment of any bill pending payment.

In this case, ASCENSORES TRESA, S.A. may demand, simply notifying the Client without requiring the use of a demonstrable means of communication, the return of all the goods delivered and pending payment. ASCENSORES TRESA, S.A. may likewise recover the goods in the hands of clients of the Client or demand they directly pay the price of the goods they hold.

7.6 The date of expiry of one or several bills implies the obligation to pay for the Client, without any further formalism. Therefore, the penalizations for payment delays will commence from the date of expiry of the bill(s). The Client will be a fully-fledged debtor of late-payment interest equivalent to the legal interest rate in force at each moment in time.

In the case the effect is not paid on the date agreed in the bill, the Client will see its debt increased together with the charge management expenses.

7.7 The Client may never retain part or the entire of the amount of the bills pending payment, as a result of a claim presented by same, nor may it propose or carry out a compensation. No claim regarding products may lead to not paying one or several bills, without proof that the goods were faulty having been provided and duly confirmed by ASCENSORES TRESA, S.A. before the expiry of the bill.

Condition 8 Title Reservation

8.1 Notwithstanding the remaining Sales Conditions, the ownership of the goods will not be considered to have been transferred to the Client until the latter fully complies with its payment obligations in the manner agreed, the title meanwhile remaining reserved in favor of ASCENSORES TRESA, S.A. and the goods held by the Client under deposit.

8.2 The Client will store the goods under deposit in such a way these may identified as exclusive property of ASCENSORES TRESA, S.A. In the case of any doubt regarding the existence or not of title reservation regarding certain goods deriving from their incorrect identification by the Client, it will be understood that the goods in question are affected by such reservation.

8.3 In the case of lack of payment or delay in payment of the goods by the Client, ASCENSORES TRESA, S.A. may remove the goods under deposit at the premises of the Client, which irrevocably authorizes ASCENSORES TRESA, S.A. at this act to enter its premises with this purpose.

Condition 9 Resolution

9.1 ASCENSORES TRESA, S.A. may end in advance the contractual relationship at any time, having immediate effect and without prejudice to the indemnification for damage and losses which may correspond, by means of a resolution notification taking effect from the moment it is sent:

- a) If the Client becomes insolvent or is not in a situation to pay its debts on their due dates or, in the normal course of its business, ceases to pay any of these on their due dates or transfers the property of its goods in favor of its creditors.
- b) In the case the Client leaves any amount owed unpaid.
- c) If the Client fails to comply with any obligation, responsibility or becomes delayed in complying with any term or condition taken on in accordance with the current Sales Conditions or the Law.

9.2 To cancel the contractual relationship, ASCENSORES TRESA, S.A. will send a notification to the Client, the cancellation occurring automatically. In this case, notwithstanding the aforementioned, after the cancellation of the contractual relationship ASCENSORES TRESA, S.A. will continue having the right to demand the immediate and full payment of all the amounts owed by the Client to ASCENSORES TRESA, S.A., while also to execute the payment assurance guarantees aiming demanded from the Client by ASCENSORES TRESA, S.A.

The Client waives its right to any compensation or indemnification that may correspond at the time of cancelling the contractual relationship.

9.4 ASCENSORES TRESA, S.A. will have the right to recover the products handed over. Regarding this, ASCENSORES TRESA, S.A. and its proxies will have the right to enter the installations and buildings of the Client to para take possession of the products. The Client will be forced to take the appropriate measures to allow ASCENSORES TRESA, S.A. to exercise its rights.

Condition 10 Obligations of the Client after the Resolution

10.1 In the case of ending the contractual relationship for any reason:

- a) The Client will cease to use all the trademarks, logos or trade names of ASCENSORES TRESA, S.A.
- b) All the bills of ASCENSORES TRESA, S.A. pending payment by the Client will become due and will be paid immediately.
- c) The Client will immediately return to ASCENSORES TRESA, S.A. the originals and copies of all the documents, manuals, signs and any other materials supplied by ASCENSORES TRESA, S.A. to the Client.
- d) As a result of the end of this contractual relationship, the Client will have no right to claim any amount for damage and

losses regarding loss of present or future profits for the sales or deliveries already performed or expected, or for investments made and obligations taken on regarding such sales or deliveries, or as a result of the creation, development or needs of any business.

Condition 11 Limitation of Liability

11.1 In conformity with the remaining provisions of this Condition, the liability of ASCENSORES TRESA, S.A. will be explicitly limited to the provisions in Section 6.2 with regard to the claims, in such a way that, regarding the goods supplied, ASCENSORES TRESA, S.A. will never be responsible for any (additional) damage, including indirect damages, not having the obligation for paying the damage caused by business interruption, lost profit, damage due to personal accidents, damage deriving from third party claims made against the Client, or any other damage of any kind.

11.2 In conformity with the provisions of Section 11.1 above, the Client liability for any cause or reason of any kind will be limited to the value billed for the products supplied by ASCENSORES TRESA, S.A. to the Client, giving rise to such claim.

11.3 ASCENSORES TRESA, S.A., will not be responsible for damage of any kind deriving from or caused by the use of the product supplied or because it was not appropriate for the purpose for which the Client used it. ASCENSORES TRESA, S.A. does not guarantee the products, or their marketability or adjustment for a specific purpose.

11.4 ASCENSORES TRESA, S.A. will not be responsible for any damage of any kind caused through acts or omissions of the personnel contracted or of other persons whose services have been contracted by ASCENSORES TRESA, S.A.

11.5 The Client will indemnify ASCENSORES TRESA, S.A. regarding any third party claiming the payment of an indemnification for damages and losses with regard to the products supplied to the Client by ASCENSORES TRESA, S.A.

11.6 ASCENSORES TRESA, S.A. will not

be responsible for any kind of damage whenever it acts in accordance with incorrect or incomplete information provided by the Client.

11.7 ASCENSORES TRESA, S.A. declines any liability for direct, indirect, physical or material damage due to the incorrect use of the products delivered.

11.8 ASCENSORES TRESA, S.A. will cover, in accordance with its unquestionable judgement and whenever it deems this appropriate, the substitution of its faulty articles.

11.9 ASCENSORES TRESA, S.A. reserves the right to modify at any time the articles appearing in its pamphlets.

Condition 12 Guarantee on the Products

All products have a twelve (12) month guarantee, covering any manufacturing or quality fault, except if there is an express indication to the contrary in the particular conditions.

ASCENSORES TRESA, S.A. guarantees during the period indicated, counted from the date of delivery of the product and without interruptions, the quality of the material used and the solid nature of the product which is the object of the contract. Notwithstanding the aforementioned, the purchasing party will duly communicate to ASCENSORES TRESA, S.A. any fault within a period of two (2) months since it became aware of this, for which reason ASCENSORES TRESA, S.A. will otherwise no be responsible for any concept.

Condition 13 Force Majeure

13.1 In the case that ASCENSORES TRESA, S.A. cannot apply (or continue applying) the commercial relationship established due to temporary or permanent causes of force majeure, it will have the right, without any obligation to pay an indemnification for damages and losses to the other party, to cancel the contractual relationship either partially or totally by means of a written notification for this purpose without court intervention, notwithstanding its right to receive the payment from the Client of the part already complied with by ASCENSORES TRESA, S.A., before the force majeure situation arose, or to suspend the execution (from

that moment onwards) of the contractual relationship. In the case of a suspension, ASCENSORES TRESA, S.A. will have the right to declare the partial or total cancellation of contract, during the suspension period.

13.2 "Force Majeure" will include all the circumstances causing ASCENSORES TRESA, S.A. to be temporarily or permanently incapable of complying with its obligations such as, for example, governing actions, strikes, together with all the circumstances of a similar nature, preventing from demanding (or continuing demanding), in a reasonable manner, that ASCENSORES TRESA, S.A. complies (or continues complying) with its obligations regarding the Client.

Condition 14 Intellectual Property, Copyrights and Confidentiality

14.1 In any case, the Client may not eliminate or modify any indication of trademarks, trade names, patents or other rights on the goods supplied by ASCENSORES TRESA, S.A., including the indications on the reserved and confidential nature of the goods supplied, or alter or copy the products or any part of same.

14.2 ASCENSORES TRESA, S.A. takes no responsibility whatsoever for infractions of third-party intellectual or industrial property rights caused by the modifications performed to the goods supplied without the consent of ASCENSORES TRESA, S.A.

14.3 The Client agrees to keep under the strictest confidentiality all the documentation and/or information it receives from ASCENSORES TRESA, S.A. either directly or indirectly from the first contact established between ASCENSORES TRESA, S.A. and the Client up until the execution of the contract, while also after this.

14.4 Any violation of this condition, will empower ASCENSORES TRESA, S.A. to cancel the contractual relationship as a result of non-compliance. Likewise, in the case the Client failed to comply with its post-contractual confidentiality obligation or even before the contract is signed, it agrees to pay ASCENSORES TRESA, S.A. an amount of 30,000 euros as an express penal clause.

14.5 The Client expressly accepts that ASCENSORES TRESA, S.A. may commercialize the products which are the object of sale and purchase under a retailer brand, without prejudice to the intellectual property rights and copyright included in these General Sales Conditions, and without this involving any reduction whatsoever in the quality guaranteed by ASCENSORES TRESA, S.A.

Condition 15 Delivery Periods

The delivery periods for the materials will be those collected in the particular conditions. Notwithstanding the aforementioned, in a general manner the delivery periods will start counting from the date of confirmation of the order blueprint and data reception by ASCENSORES TRESA, S.A.

ASCENSORES TRESA, S.A. will duly communicate the Client on the date on which the goods are ready for dispatch, or the date on which it is sent to the address provided by the latter.

Condition 16 Legislation Applicable/Conflicts

19.1 For any legal dispute and/or discrepancy between ASCENSORES TRESA, S.A. and the Client, expressly renouncing to their own jurisdictions and laws eventually applicable, they will submit themselves expressly to jurisdiction and competence of the Courts and Tribunals of the City of Oviedo, and to the exclusive application of the Law of Spain .

Condition 17 Notifications

All notifications will be made through any sufficient means to record their correct reception, that is to say (including but not limited to), email, fax, registered letter, etc.

Condition 18 Waiver

Under no circumstance will the waiver by ASCENSORES TRESA, S.A. to demand from the Client compliance with any obligations that has still not been complied be considered a waiver to make any claims regarding other future non-compliances.

Condition 19 Data Protection

The client will strictly comply with the provisions of the Organic Law on Personal Data Protection and the national and international regulations applicable to each case, together with its development rules, regarding ASCENSORES TRESA, S.A.

For its part, the information or personal data provided by the Client to ASCENSORES TRESA, S. A. will be treated in accordance with the provisions of the Legal Notice of ASCENSORES TRESA, S. A. collected on its website (<http://www.ascensoresresa.com/es/avisolegal/>;). By placing an order with ASCENSORES TRESA, S. A. , the client consents to the processing of his/her information and personal data, declaring that all the information or data provided are true, exact and correspond to reality.